



COMPANY RELEASE  
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## Nitro Games starts Cooperation Negotiations

**Nitro Games announced to start Cooperation Negotiations to reduce its operational costs.**

This Cooperation Negotiations process follows the Finnish law, and is a mandatory process when considering reducing the use of personnel. The objective of the cooperation negotiations is to reduce the operational costs, including personnel costs, while maintaining the capability to operate on company products.

The scope of the Cooperation Negotiations includes all operations and personnel in Nitro Games. Possible reduction based on financial and production related grounds is estimated to be 30 permanent positions at maximum. Nitro Games employed 51 employees on December 31, 2018.

The negotiations start on 25 March 2019 and are estimated to last six weeks. The negotiations concern possible terminations, lay-offs, reduction of contracts of employment to part-time contracts, combinations and re-structuring of functions and duties. The results are planned to be accomplished during the first half of 2019.

This Cooperation Negotiations process follows the Finnish law, and is a mandatory process when considering reducing the use of personnel. The actual outcome of the Cooperation Negotiations will be determined during the estimated six weeks negotiation period, and the outcome can vary from the initial estimate presented above. A lay-off is a temporary interruption of the performance of duties and payment of wages associated with an employment relationship but with the relationship otherwise remaining in force. An employer can lay off employees either for a fixed term or indefinitely.

### **For more information:**

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*This company announcement contains information that Nitro Games Plc is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by aforementioned contact person on 18 February 2019 at 09:05 (EET).*

### **Nitro Games in brief:**

Nitro Games is a free-to-play mobile game developer and publisher making games for the mid-core user segment. The Company focuses on producing competitive multiplayer games with high production value and high revenue potential for smartphones and tablets. With Nitro Games' powerful NG Platform and NG MVP-process, the Company is able to do market validation during the development to ensure high product quality. Nitro Games has developed games such as Heroes of Warland, Medals of War, Raids of Glory, East India Company, Commander: Conquest of the Americas, Pirates of Black Cove. Nitro Games' shares are listed on Nasdaq First North Stockholm with the ticker NITRO. The Certified Adviser is Augment Partners AB, [info@augment.se](mailto:info@augment.se), +46 8-505 65 172. [www.nitrogames.com](http://www.nitrogames.com)